
Notice of Annual General Meeting

Friday 7th May 2010

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to any aspect of the proposals referred to in this document or as to the action you should take, you are recommended to seek your own personal financial advice from your stockbroker, solicitor, accountant, or other independent financial adviser duly authorised under the Financial Services and Markets Act 2000.

If you have sold or otherwise transferred all of your shares, please send this document and the accompanying form of proxy as soon as possible to the purchaser or transferee or to the person who arranged the sale or transfer so they can pass these documents to the person who now holds the shares.

26th March 2010

Dear Shareholder

Notice of Annual General Meeting

I am pleased to invite you to attend and participate in the 2010 Annual General Meeting ('AGM') of the Company to be held at 11.00a.m. on Friday 7th May 2010 at the Beauchamp Room, Knight's Suite, Mallory Court Hotel, Harbury Lane, Leamington Spa, Warwickshire CV33 9QB. The formal notice of AGM is set out on pages 3 to 4 of this Notice.

Although we like as many shareholders as possible to attend our AGM, I do appreciate that this is not always possible. However, even if you are not able to come to the meeting in person, your vote is still important and I would encourage you, regardless of the number of shares you own, to complete, sign and return the accompanying Form of Proxy. Alternatively, shareholders may register their proxy appointment(s) and voting instructions electronically. Please refer to page 7 of this Notice for further details of how to appoint a proxy or proxies and also how to vote electronically. Completion of the Form of Proxy will not prevent you from attending and voting at the AGM if you so wish.

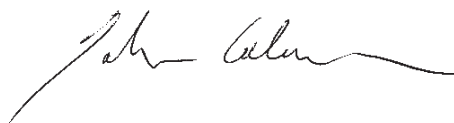
The Resolutions to be proposed at this year's AGM appear on pages 3 to 4 of this document, and explanatory notes appear on pages 5 to 6. In addition to the ordinary business to be dealt with at the Meeting, there are items of special business contained in Resolutions 8 to 12 (inclusive). In Resolution 11, we are asking shareholders to approve a number of amendments to our articles of association, primarily to reflect the implementation of the Companies (Shareholders' Rights) Regulations in the UK in August 2009 and the coming into force of the final tranche of the Companies Act 2006 in October 2009. An explanation of the main changes between the proposed and the existing articles of association is set out in the Appendix on pages 9 to 10 of this document. In Resolution 12, we are asking shareholders to approve and adopt a new Company Share Option Plan ('CSOP'). An explanation of the CSOP is set out in the Appendix on pages 11 to 12 of this document.

I would also like to take this opportunity to make special mention of Resolutions 3 and 4 which relate to the re-election of directors. Peter Tom is an independent non-executive director and William McGrath is the Chief Executive and both are standing for re-election this year in accordance with the Combined Code and the Company's articles of association. Biographical details of both of the directors standing for re-election are set out on pages 20 and 21 of the 2009 Annual Report and Accounts, and they have each been subject to performance evaluation during the year.

The board considers that all the resolutions to be put to the meeting are in the best interests of the Company and the shareholders as a whole. Accordingly, the directors unanimously recommend that shareholders vote in favour of the resolutions, as the directors intend to do so in respect of their own shares in the Company.

The directors and I look forward to seeing as many of you as possible at the AGM.

Yours faithfully



John Coleman
Chairman

Notice is hereby given that the 2010 Annual General Meeting ('AGM') of AGA Rangemaster Group plc ('the Company') will be held at the Beauchamp Room, Knight's Suite, Mallory Court Hotel, Harbury Lane, Leamington Spa, Warwickshire CV33 9QB on Friday 7th May 2010 at 11.00a.m.

The purpose of the meeting is to consider and, if thought fit, to pass the following resolutions of which numbers 1 to 7 inclusive and 12 will be proposed as ordinary resolutions and numbers 8 to 11 inclusive will be proposed as special resolutions.

Ordinary business:

1. That the Company's audited accounts and the reports of the directors and the independent auditor for the year ended 31st December 2009 be received and adopted.
2. That the directors' remuneration report for the year ended 31st December 2009 be approved.
3. That Peter Tom be re-elected as a director of the Company.
4. That William McGrath be re-elected as a director of the Company.
5. That Ernst & Young LLP be re-appointed as the independent auditor to the Company to hold office until the conclusion of the next general meeting at which accounts are presented to the Company.
6. That the directors be authorised to agree the remuneration of the independent auditor.
7. That:
 - (a) the directors be generally and unconditionally authorised, in accordance with section 551 of the Companies Act 2006, to exercise all powers of the Company to allot shares in the Company or grant rights to subscribe for, or convert any security into, shares in the Company up to a maximum nominal amount of £10,818,136;
 - (b) this authority shall expire at the conclusion of the next annual general meeting of the Company after the passing of this resolution or, if earlier, at the close of business on 1st July 2011;
 - (c) the Company may, before this authority expires, make an offer or agreement which would or might require shares to be allotted or rights to be granted after it expires and the directors may allot shares or grant rights in pursuance of such offer or agreement as if this authority had not expired; and
 - (d) all previous unutilised authorities under section 80 of the Companies Act 1985 and section 551 of the Companies Act 2006 shall cease to have effect (save to the extent that the same are exercisable pursuant to section 551(7) of the Companies Act 2006 by reason of any offer or agreement made prior to the date of this resolution which would or might require shares to be allotted or rights to be granted on or after that date).

Special business

8. That:
 - (a) the directors be given power:
 - (i) (subject to the passing of Resolution 7) to allot equity securities (as defined in section 560 of the Companies Act 2006) for cash pursuant to the authority conferred on them by that resolution under section 551 of that Act; and
 - (ii) to allot equity securities as defined in section 560(3) of that Act (sale of treasury shares) for cash, in either case as if section 561 of that Act did not apply to the allotment but this power shall be limited:
 - (A) to the allotment of equity securities in connection with an offer or issue of equity securities to or in favour of:
 - I. holders of ordinary shares in proportion (as nearly as may be practicable) to their existing holdings; and
 - II. holders of other equity securities if this is required by the rights of those securities or, if the directors consider it necessary, as permitted by the rights of those securities;and so that the directors may make such exclusions or other arrangements as they consider expedient in relation to treasury shares, fractional entitlements, record dates, legal or practical problems under the laws in any territory or the requirements of any relevant regulatory body or stock exchange or any other matter; and
 - (B) to the allotment of equity securities pursuant to the authority granted under Resolution 7 and/or by virtue of section 560(3) of the Companies Act 2006 (in each case otherwise than under Paragraph (A)) up to a maximum nominal amount of £1,622,720;
- (b) this power shall expire at the conclusion of the next annual general meeting of the Company after the passing of this resolution or, if earlier, at the close of business on 1st July 2011;
- (c) any and all previous unutilised authorities under section 95 of the Companies Act 1985 and sections 570 and 573 of the Companies Act 2006 shall cease to have effect; and
- (d) the Company may, before this power expires, make an offer or agreement which would or might require equity securities to be allotted after it expires and the directors may allot equity securities in pursuance of such offer or agreement as if this power had not expired.

9. That, in accordance with the Companies Act 2006, the Company is generally and unconditionally authorised to make market purchases (within the meaning of section 693 of the Companies Act 2006) of ordinary shares of 46½ pence each in the capital of the Company ('Ordinary Shares') on such terms and in such manner as the directors of the Company may determine provided that:
- (A) the maximum number of Ordinary Shares that may be purchased under this authority is 6,923,607;
 - (B) the maximum price which may be paid for any Ordinary Share purchased under this authority shall not be more than the higher of an amount equal to 105% of the average of the middle market prices shown in the quotations for the Ordinary Shares in the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which that Ordinary Share is purchased and the amount stipulated by Article 5(1) of the Buy-back and Stabilisation Regulation 2003. The minimum price which may be paid shall be the nominal value of that Ordinary Share (in each case exclusive of expenses payable by the Company in connection with the purchase);
 - (C) this authority shall expire at the conclusion of the next annual general meeting of the Company after the passing of this resolution, or, if earlier, on 1st July 2011, unless renewed before that time;
 - (D) the Company may make a contract or contracts to purchase Ordinary Shares under this authority before its expiry which will or may be executed wholly or partly after the expiry of this authority and may make a purchase of Ordinary Shares in pursuance of any such contract; and
 - (E) all existing authorities for the Company to make market purchases of Ordinary Shares are revoked, except in relation to the purchase of shares under a contract or contracts concluded before the date of this resolution and which has not yet been executed.
10. That a general meeting other than an annual general meeting may be called on not less than 14 clear days' notice.
11. That, with effect from the conclusion of the Annual General Meeting:
- (A) the articles of association of the Company be amended by deleting all the provisions of the Company's memorandum of association which, by virtue of section 28 of the Companies Act 2006, are to be treated as provisions of the Company's articles of association; and
 - (B) the articles of association produced to the meeting and initialled by the chairman of the meeting for the purpose of identification be adopted as the articles of association of the Company in substitution for, and to the exclusion of, the existing articles of association.
12. That, the AGA Rangemaster Group plc 2010 Company Share Option Plan (the 'CSOP'), the principal terms of which are set out in Appendix II of this Notice, and a copy of the rules of which are produced to this meeting and initialled by the chairman of the meeting for the purpose of identification, be and it is hereby adopted and established and the board of directors of the Company, or a duly authorised committee thereof, be and is hereby authorised to do all such acts and things as it may consider necessary or desirable to carry the CSOP into effect, including making any changes to obtain the approval of HM Revenue & Customs and to take account of the requirements of The London Stock Exchange Plc, and the board of directors of the Company, or a duly authorised committee thereof, be and hereby is authorised to establish any further plans based on the CSOP but modified to take account of local tax, exchange control or securities laws in countries outside the UK, provided that the Ordinary Shares made available under any such further plans are treated as counting as appropriate against any limits on individual or overall participation in the CSOP.
- As a member of the Company, you are entitled to appoint a proxy or proxies to exercise all or any of your rights, to attend, speak and vote at the AGM.
- By order of the board,
- P M Sissons**
Company Secretary
26th March 2010
- AGA Rangemaster Group plc**
Registered office address:
Juno Drive,
Leamington Spa,
Warwickshire CV31 3RG
- Company registered number: 00354715.**
- Telephone No. +44 (0)1926 455755**
Fax No. +44 (0)1926 455749
www.agarangemaster.com

EXPLANATORY NOTES TO THE PROPOSED RESOLUTIONS

The notes on the following pages give an explanation of the proposed resolutions.

Resolutions 1 to 7 (inclusive) and 12 are proposed as ordinary resolutions. This means that for each of those resolutions to be passed, more than half of the votes cast must be cast in favour of the resolution. Resolutions 8 to 11 (inclusive) are proposed as special resolutions. This means that for each of those resolutions to be passed, at least three-quarters of the votes cast must be cast in favour of the resolution.

Resolution 1 – Annual Report and Accounts

The directors are required to present to shareholders at the AGM, and the shareholders will be asked to receive and adopt, the Company's audited accounts and the reports of the directors and the independent auditor for the financial year ended 31st December 2009.

Resolution 2 – Directors' remuneration report

UK listed companies are required to put before shareholders in a general meeting a resolution inviting shareholders to approve the directors' remuneration report.

The report, on pages 34 to 41 of the 2009 Annual Report and Accounts, gives details of the directors' remuneration for the year ended 31st December 2009 and sets out the Company's overall policy on the directors' remuneration. As required by the Companies Act 2006, the Company's independent auditor, Ernst & Young LLP, has audited those parts of the directors' remuneration report capable of being audited and their report can be found on pages 79 of the 2009 Annual Report and Accounts.

Resolutions 3 and 4 – Re-election of directors

Under the Company's articles of association, all directors are subject to election by shareholders at the first annual general meeting following their appointment. In addition, directors will also seek re-election (at the latest) at the third annual general meeting following the annual general meeting at which they were elected or last re-elected. Each director standing for re-election will be proposed under a separate resolution. This is in line with best practice set out in the Combined Code on Corporate Governance issued by the Financial Reporting Council in June 2008.

Resolution 3 seeks your approval to re-elect Mr Peter Tom as a non-executive director. Mr Tom was appointed a director of the Company on 1st February 2004 for an initial three year term which was renewed for a further three years in 2007. During 2009, and following a rigorous review in accordance with the Combined Code, the nomination committee recommended the renewal of Mr Tom's appointment for a further three year term, subject to shareholders approving his re-election in accordance with the Company's articles of association.

Resolution 4 seeks your approval to re-elect Mr William McGrath as an executive director. Details of Mr McGrath's service contract with the Company appear on page 39 of the 2009 Annual Report and Accounts.

Biographical details of both of the directors standing for re-election are given on pages 20 and 21 of the 2009 Annual Report and Accounts. In addition, and following a formal performance evaluation during the year, the board considers that both of the directors standing for re-election continue to make an effective and valuable contribution and both demonstrate commitment to their respective roles. Accordingly, the board unanimously recommends the re-election of each of these directors.

Resolutions 5 and 6 – Re-appointment and remuneration of the independent auditor

The Company is required to appoint an auditor at each annual general meeting at which audited accounts are presented to shareholders. Resolution 5 proposes the re-appointment of Ernst & Young LLP as the Company's independent auditor until the conclusion of the 2011 annual general meeting and it has advised its willingness to stand for re-appointment.

It is normal practice for a Company's directors to be authorised to determine the level of the auditor's remuneration for the ensuing year. Resolution 6 proposes to give such authority to the directors in respect of the independent auditor.

Resolution 7 – Authority to allot shares

At the annual general meeting held on 8th May 2009, shareholders authorised the directors, under section 80 of the Companies Act 1985, to allot relevant securities without the prior consent of shareholders for a period expiring at the conclusion of the annual general meeting to be held in 2010. It is proposed to renew this authority and to authorise the directors under section 551 of the Companies Act 2006 to allot Ordinary Shares or grant rights to subscribe for or convert any security into shares in the Company for a period expiring no later than 1st July 2011 up to a maximum nominal amount of £10,818,136 representing approximately one third (33.33%) of the Company's existing issued share capital and calculated as at 23rd March 2010 (being the latest practicable date prior to publication of this Notice). The directors have no present intention of exercising this authority.

Resolution 7 will be proposed as an ordinary resolution to renew this authority until the conclusion of the next annual general meeting or, if earlier, the close of business on 1st July 2011.

Resolution 8 – Authority to disapply pre-emption rights

In line with market practice, a special resolution is proposed to empower the directors to allot equity securities for cash without first being required to offer such shares to existing shareholders. If approved, the resolution will authorise the directors to issue shares in connection with a rights issue and otherwise to issue shares for cash up to a maximum nominal amount of £1,622,720 which includes the sale on a non-preemptive basis of any shares the Company may hold in treasury for cash. The maximum nominal amount of equity securities to which this authority relates represents approximately 5% of the issued share capital of the Company as at 23rd March 2010 (being the latest practicable date prior to publication of this Notice).

The directors do not intend to issue more than 7.5% of the issued share capital of the Company for cash on a non-preemptive basis in any rolling three year period without prior

consultation with the shareholders and the Investment Committees of the Association of British Insurers and the National Association of Pension Funds.

Resolution 8 will be proposed as a special resolution to grant this authority until the conclusion of the next annual general meeting or, if earlier, the close of business on 1st July 2011.

Resolution 9 – Authority to purchase own shares

A special resolution was proposed at the last annual general meeting to authorise the directors to purchase the Company's shares in the market and, in line with market practice, will be proposed again this year. The power given by the resolution, if passed, will only be exercised if the directors are satisfied that any purchase will increase the earnings per share of the ordinary share capital in issue after the purchase and, accordingly, that the purchase is in the interests of shareholders. The directors will also give careful consideration to gearing levels of the Company and its general financial position. The purchase price would be paid out of distributable profits.

The Companies Act 2006 permits certain listed companies to hold shares in treasury, as an alternative to cancelling them, following a purchase of own shares by the Company. Shares held in treasury may subsequently be cancelled, sold for cash or used to satisfy share options and share awards under any approved employees' share schemes. Once held in treasury, the Company is not entitled to exercise any rights, including the right to attend and vote at meetings in respect of the shares. Further, no dividend or other distribution of the Company's assets may be made to the Company in respect of the treasury shares.

If Resolution 9 is passed and the directors exercise the authority conferred by it, they may consider holding those shares in treasury, rather than cancelling them. The directors believe that holding shares in treasury would provide the Company with greater flexibility in the management of its share capital. The directors will also consider using the treasury shares to satisfy share options under any approved employees' share schemes.

The maximum number of shares which may be purchased under the proposed authority will be 6,923,607 shares representing approximately 10% of the issued ordinary share capital of the Company at 23rd March 2010. The price paid for shares will not be less than the nominal value of 46½ pence per share nor more than the higher of 5% above the average of the middle-market quotation of the Company's Ordinary Shares as derived from the London Stock Exchange Daily Official List for the five business days preceding the day on which the shares are purchased and that stipulated by Article 5(1) of the Buy-back and Stabilisation Regulation 2003.

The total number of options to subscribe for Ordinary Shares that were outstanding at 23rd March 2010 (being the latest practicable date prior to publication of this Notice) was 1,025,720. The proportion of issued share capital that they represented at that time was 1.48% and the proportion of issued share capital that they will represent if the full authority to purchase shares is used is 1.65%.

Resolution 9 will be proposed as a special resolution to provide the Company with the necessary authority. The authority will expire on 1st July 2011 or, if earlier, at the conclusion of the next annual general meeting.

Resolution 10 – Short notice of general meetings

Changes made to the Companies Act 2006 by the Companies (Shareholders' Rights) Regulations 2009 ('Shareholders' Rights Regulations') with effect from 3rd August 2009 increase the notice period required for general meetings of the Company to 21 days unless shareholders approve a shorter notice period, which cannot however be less than 14 clear days. (Annual general meetings will continue to be held on at least 21 clear days' notice). Before the coming into force of the Shareholders' Rights Regulations, the Company was able to call general meetings other than an annual general meeting on 14 clear days' notice without obtaining such shareholder approval. In order to preserve this ability, Resolution 10 seeks such approval. The approval will be effective until the Company's next annual general meeting, when it is intended that a similar resolution will be proposed. Note that the changes to the Companies Act 2006 mean that, in order to be able to call a general meeting on less than 21 clear days' notice, the Company must make a means of electronic voting available to all shareholders for that meeting. The shorter notice period would not be used as a matter of routine for such meetings, but only where the flexibility is merited by the business of the meeting and is thought to be to the advantage of the shareholders as a whole. Resolution 10 will be proposed as a special resolution.

Resolution 11 – Adoption of new articles of association

It is proposed in Resolution 11 to adopt new articles of association (the 'New Articles') in order to update the Company's current articles of association (the 'Current Articles'), to bring them in line with market practice and to take account of the coming into force of the Companies (Shareholders' Rights) Regulations 2009 and the last parts of the Companies Act 2006.

The principal changes introduced in the New Articles are summarised in Appendix I. Other changes, which are of a minor, technical or clarifying nature and also some more minor changes which merely reflect changes made by the Companies Act 2006 or the Shareholders' Rights Regulations have not been noted. A copy of the proposed New Articles and a copy of the memorandum and Current Articles, marked to show all the changes proposed, will be available for inspection at the Company's registered office and at the offices of Allen & Overy LLP, One Bishops Square, London, E1 6AD, during normal business hours from the date of this Notice to the date of the AGM, and at the place of the AGM from at least 15 minutes prior to the meeting and until the conclusion of the meeting. Resolution 11 will be proposed as a special resolution.

Resolution 12 – Adoption of a Company Share Option Plan

This resolution concerns the Company's proposal to introduce a new UK HM Revenue & Customs approved company share option plan, and a plan which will also allow for the granting of unapproved options, the AGA Rangemaster Group plc 2010 Company Share Option Plan (together the 'CSOP'). Resolution 12 sets out the full resolution to approve the CSOP. A summary of the main provisions of the CSOP are set out in Appendix II. A copy of the proposed CSOP rules will be available for inspection at the Company's registered office and at the offices of Allen & Overy LLP, One Bishops Square, London, E1 6AD, during normal business hours from the date of this Notice to the date of the AGM, and at the place of the AGM from at least 15 minutes prior to the meeting and until the conclusion of the meeting. Resolution 12 will be proposed as an ordinary resolution.

EXPLANATORY NOTES TO THE NOTICE OF MEETING

Notes 1 to 14 below give a further explanation as to the proxy, voting, attendance and administration procedures for the AGM.

1. Entitlement to appoint proxies

A shareholder entitled to attend and speak and vote at the AGM is also entitled to appoint one or more proxies to exercise all or any of his/her rights to attend and speak and vote instead of the shareholder, provided that, if more than one proxy is appointed, each proxy is appointed to exercise rights attaching to different shares held by that shareholder. A proxy need not be a shareholder of the Company. Shareholders who return form(s) of proxy or register the appointment of a proxy electronically will still be able to attend the AGM, speak and vote in person if they so wish. Shareholders or their duly appointed proxies are requested to bring proof of identity with them to the AGM in order to confirm their identity for security reasons. A shareholder may only appoint a proxy or proxies by:

- (a) completing and returning the form(s) of proxy accompanying this Notice in accordance with the instructions contained therein; or
- (b) going to www.sharevote.co.uk and following the instructions provided (see Note 2 below); or
- (c) if you are a user of the CREST system (including CREST personal members), having an appropriate CREST message transmitted (see Note 3 below).

2. Appointing proxies

A shareholder wishing to appoint a proxy should complete the accompanying form(s) of proxy and return it/them to the Company's Registrar, Equiniti at Aspect House, Spencer Road, Lancing, West Sussex, BN99 6RR. Alternatively you can submit your proxy electronically at www.sharevote.co.uk using the Voting ID, Task ID and Shareholder Reference Number set out on the form(s) of proxy or by using the CREST proxy service. CREST members may appoint a proxy or proxies electronically via Equiniti (ID RA19) in accordance with Note 3 below. To appoint more than one proxy, you may either photocopy the form(s) of proxy accompanying the Notice or contact Equiniti on 0871 384 2355* to request additional personalised form(s) of proxy. If more than one proxy appointment is returned in respect of the same holding of shares, either by paper or electronic communication, that proxy received last by Equiniti before the latest time for the receipt of proxies will take precedence. To be valid, the completed form(s) of proxy and any power of attorney or other authority under which it is/they are executed (or a certified copy thereof) must be deposited with Equiniti or received via www.sharevote.co.uk or lodged via the CREST proxy service (in each case) not later than 11.00a.m. 5th May 2010, or 48 hours before the time appointed for holding any adjourned AGM. A shareholder should inform the Company's Registrar in writing of any termination of the authority of a proxy.

3. Electronic proxy appointment through CREST

- (a) CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the AGM to be held on 7th May 2010 and any adjournment(s) thereof by using the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members and those CREST members who have appointed a service provider(s), should refer to their CREST sponsor or voting service provider(s) who will be able to take the appropriate action on their behalf.

- (b) In order to appoint a proxy or to give or amend an instruction to a previously appointed proxy using the CREST proxy service, to be valid the appropriate CREST message (a 'CREST Proxy Instruction') must be properly authenticated in accordance with Euroclear UK and Ireland Limited's specifications and must contain the information required for such instruction, as described in the CREST Manual (available via www.euroclear.com/CREST). The message, regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy, must, in order to be valid, be transmitted so as to be received by the issuer's agent (ID RA19) not less than 48 hours before the time appointed for the AGM. For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Application Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated directly to the appointee through other means.

- (c) CREST members and, where applicable, their CREST sponsors or voting service provider(s) should note that Euroclear UK and Ireland Limited does not make available special procedures in CREST for any particular message. Normal system timings and limitations will, therefore, apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member, or sponsored member, or has appointed a voting service provider, to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

- (d) The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

4. Entitlement to attend and vote

The Company gives notice that only those shareholders entered into the register of members of the Company at 6.00p.m. on 5th May 2010 (or, in the event that the meeting is adjourned, in the register of members 48 hours before the time of any adjourned AGM) will be entitled to attend or vote at the AGM in respect of the number of shares registered in their name at that time. Changes to the entries in the register after 6.00p.m. on 5th May 2010 or, in the event that the meeting is adjourned, in the register of members after the time which is 48 hours before the time of any adjourned AGM, will be disregarded in determining the rights of any person to attend or vote at the AGM. All joint shareholders may attend and speak at the meeting. However, only the first shareholder listed on the Register of Members is entitled to vote.

5. Corporate representatives

Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided that they do not do so in relation to the same shares.

6. Nominated persons

Any person to whom this Notice is sent, who is a person nominated under section 146 of the Companies Act 2006 to enjoy information rights (a 'Nominated Person') may, under an agreement between him/her and the shareholder by whom he/she was nominated, have a right to be appointed (or have someone else appointed) as a proxy for the AGM. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he/she may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights. The statement of the rights of shareholders in relation to the appointment of proxies in Notes 1 - 3 above does not apply to Nominated Persons. The rights described in these Notes can only be exercised by shareholders of the Company.

Nominated Persons are reminded that they should contact the registered holder of their shares (and not the Company) on matters relating to their investments in the Company.

7. Voting rights

As at 23rd March 2010, (being the last practicable date prior to the publication of this Notice) the Company's issued share capital consisted of 69,236,074 Ordinary Shares, carrying one vote each. The Company holds no shares in treasury and therefore the total number of voting rights in AGA Rangemaster Group plc as at 23rd March 2010 is 69,236,074.

8. Shareholder requests under section 527 of the Companies Act 2006

Under section 527 of the Companies Act 2006 shareholders meeting the threshold requirements set out in that section have the right to require the Company to publish on a website a statement setting out any matter relating to: (i) the audit of the Company's accounts (including the auditor's report and conduct of the audit) that are to be laid before the AGM; or (ii) any circumstance connected with an auditor of the Company ceasing to hold office since the previous meeting at which the annual report and accounts were laid in accordance with section 437 of the Companies Act 2006. The Company may not require the shareholders requesting any such website publication to pay its expenses in complying with section 527 or 528 of the Companies Act 2006. Where the Company is required to place a statement on a website under section 527 of the Companies Act 2006, it must forward the statement to the Company's auditor not later than the time when it makes the statement available on the website. The business which may be dealt with at the AGM includes any statement that the Company has been required under section 527 of the Companies Act 2006 to publish on a website.

9. Right to ask questions

A shareholder attending the meeting has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the meeting but no such answer need be given if (a) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information, (b) the answer has already been given on a website in the form of an answer to a question, or (c) it is undesirable, in the interests of the Company or good order of the meeting that the question be answered.

10. Website

A copy of this Notice, and other information required by section 311A of the Companies Act 2006 can be found at www.agarangemaster.com

11. Documents available for inspection

The following documents are available for inspection at the Company's registered office during normal business hours on any weekday (excluding Saturdays and public holidays) until the time of the AGM and will be available at the place of the AGM for at least 15 minutes prior to, and during, the AGM:

- Copies of the executive directors' service contracts;
- Copies of letters of appointment of the non-executive directors;
- Copies of the directors' deeds of indemnity;
- A copy of the proposed New Articles and a copy of the memorandum and Current Articles marked to show the proposed changes (Resolution 11);
- A copy of the proposed Company Share Option Plan Rules (Resolution 12).

In addition, a copy of the proposed New Articles and a copy of the memorandum and Current Articles marked to show the proposed changes and a copy of the proposed Company Share Option Plan Rules will be available for inspection until the time of the AGM during normal business hours at the offices of Allen & Overy LLP, One Bishops Square, London E1 6AD.

12. Communicating with the Company in relation to the AGM

Except as provided above, members who wish to communicate with the Company in relation to the AGM should do so using the following means:

- (a) by writing to the Company Secretary at the Company's registered office address – AGA Rangemaster Group plc, Juno Drive, Leamington Spa, Warwickshire, CV31 3RG; or
- (b) by writing to the Registrar – Equiniti, Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA; or
- (c) by telephoning the Equiniti helpline:
(from the UK) – 0871 384 2355*
(from outside the UK) – + 44 121 415 7046.

*Please note that calls to this number are charged at 8 pence per minute from a BT landline. Other telephony providers' costs may vary.

No other methods of communication will be accepted. In particular, you may not use any electronic address provided whether in the Notice or in any related documents (including, without limitation, the 2009 Annual Report and Accounts and the form(s) of proxy) to communicate with the Company for any purpose other than those expressly stated in the Notice or in such other related documents.

13. Voting Results

The results of the voting at the AGM will be announced through a Regulatory Information Service and will appear on our website (www.agarangemaster.com).

14. Data protection statement

Your personal data includes all data provided by you, or on your behalf, which relates to you as a shareholder, including your name and contact details, the votes you cast and your Reference Number (attributed to you by the Company). The Company determines the purposes for which and the manner in which your personal data is to be processed. The Company and any third party to which it discloses the data (including the Company's Registrar) may process your personal data for the purposes of compiling and updating the Company's records, fulfilling its legal obligations and processing the shareholder rights you exercise.

AGM information

Time of the meeting

The doors of the Knight's Suite at the Mallory Court Hotel will be open at 10.15a.m. and the AGM will start promptly at 11.00a.m. If you are planning to attend the meeting, Mallory Court Hotel is located close to the M40 and other main arterial routes. A map is printed below and on the reverse of the Form of Proxy, which accompanies this Notice.

Attending the meeting

If you are coming to the meeting, please bring your attendance card/Form of Proxy with you. It authenticates your right to attend, speak and vote at the meeting and will speed your admission.

Venue arrangements

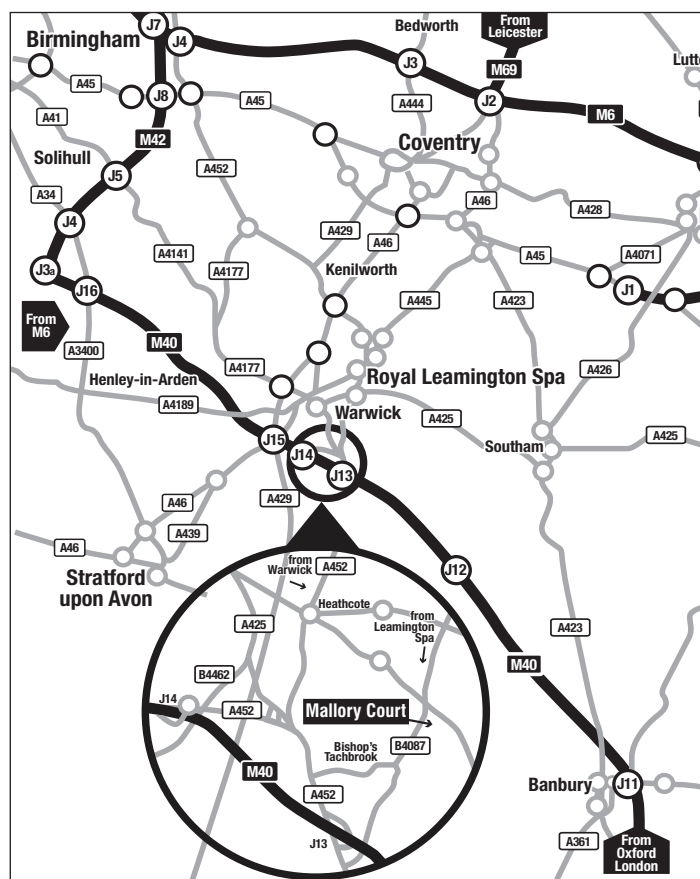
Please note that laptop computers, tape recorders, cameras and similar such equipment may not be brought into the AGM. Briefcases, umbrellas and other bulky items should be deposited in the cloakroom which is made available for shareholders, proxies and guests.

Smoking is not permitted inside any part of the Mallory Court Hotel.

Please ensure that mobile telephones and pagers are switched off throughout the meeting.

Tea, coffee and biscuits will be available in the reception area before and after the meeting.

The facilities available at Mallory Court Hotel provide for wheelchair access. Anyone accompanying a shareholder or proxy in need of assistance will be admitted to the meeting. If any shareholder or proxy with a disability has any question regarding attendance at the meeting, please contact the Company Secretariat at Juno Drive, Leamington Spa, Warwickshire CV31 3RG or on 01926 455755 prior to the date of the meeting.



APPENDIX I

EXPLANATORY NOTES OF PRINCIPAL CHANGES TO THE COMPANY'S ARTICLES OF ASSOCIATION

1. The Company's objects

Prior to 1st October 2009, the provisions regulating the operations of the Company were set out in the Company's memorandum and articles of association. The Company's memorandum contained, among other things, the objects clause which sets out the scope of the activities the Company is authorised to undertake. This is drafted to give a wide scope. The Companies Act 2006 significantly reduces the constitutional significance of a company's memorandum, providing that a memorandum will record only the names of subscribers and the number of shares each subscriber has agreed to take in the company. Under the Companies Act 2006, the objects clause and all other provisions which are contained in a company's memorandum are deemed to be contained in the company's articles of association, but the company can remove these provisions by special resolution.

Further, the Companies Act 2006 states that, unless a company's articles provide otherwise, a company's objects are unrestricted. This abolishes the need for companies to have objects clauses. For this reason, the Company is proposing to remove its objects clause, together with all other provisions of its memorandum which, by virtue of the Companies Act 2006, are now treated as forming part of its articles of association. Resolution 11 (A) confirms the removal of these provisions although, where appropriate, to preserve the status quo, certain directors' powers that were previously dealt with in the memorandum have been added back in to the New Articles. As the effect of Resolution 11 (A) will also be to remove the statement currently in the Company's memorandum of association regarding limited liability, the New Articles also contain an express statement regarding the limited liability of shareholders.

2. Authorised share capital and unissued shares

The Companies Act 2006 abolishes the requirement for a company to have an authorised share capital, and the New Articles reflect this. Directors will still be limited as to the number of shares they can at any time allot because allotment authority continues to be required under the Companies Act 2006, save in respect of employees' share schemes.

3. Redeemable shares

Under the Companies Act 1985, if a company wished to issue redeemable shares, it had to include in its articles the terms and manner of redemption, whereas the Companies Act 2006 enables directors to determine such matters themselves, provided that they are authorised to do so by the articles. The New Articles contain such an authorisation for the directors. The Company has no plans to issue redeemable shares but, if it did so, the directors would need shareholders' authority to issue new shares in the usual way.

4. Suspension of registration of share transfers

The Current Articles permit the directors to suspend the registration of share transfers. This power has been removed in the New Articles because it is inconsistent with the Companies Act 2006, which requires share transfers to be registered as soon as practicable.

5. Conversion of shares into stock

The Current Articles refer to a power for the Company by ordinary resolution to convert its paid up shares into stock. This is no longer possible under the Companies Act 2006 and, accordingly, the provision has been deleted.

6. Notice of and business at general meetings

The Shareholders' Rights Regulations amend the Companies Act 2006 to require the Company to give 21 clear days' notice of general meetings unless the Company offers members an electronic voting facility and a special resolution reducing the period of notice to not less than 14 days has been passed. Annual general meetings must be held on 21 clear days' notice. The New Articles amend the provisions of the Current Articles to be consistent with the new requirements. The New Articles also reflect modern market practice in that they no longer specify the business that will be deemed to be special business at a general meeting of the Company.

7. Adjournment of general meetings

Under the Companies Act 2006, as amended by the Shareholders' Rights Regulations, general meetings adjourned for lack of quorum must be held at least 10 clear days after the original meeting. The New Articles amend the provisions of the Current Articles to reflect this requirement.

The New Articles also contain an express provision, in line with market practice, allowing the chairman to interrupt, suspend or adjourn a general meeting (whether or not it has commenced or a quorum is present) if, in his opinion, it would facilitate the business of the meeting to do so.

8. Accommodation of members at meetings

The New Articles include provisions, in line with market practice, that allow for a general meeting to be held in more than one place in circumstances where the chairman is satisfied that adequate facilities are available to enable each person present at each place to participate in the business of the meeting.

9. Voting by proxies on a show of hands

The Shareholders' Rights Regulations have amended the Companies Act 2006 so that it now provides that, subject to a company's articles, each proxy appointed by a member has one vote on a show of hands, unless the proxy is appointed by more than one member, in which case the proxy has one vote for and one vote against if the proxy has been instructed by one or more members to vote for the resolution and by one or more members to vote against the resolution. The New Articles amend the provisions of the Current Articles to reflect these changes, and to clarify the procedure to be followed if a proxy is appointed by more than one member and is given discretion as to how to vote by one or more of those members.

10. Chairman's casting vote

The New Articles remove the provision in the Current Articles giving the chairman a casting vote in the event of an equality of votes, as this is no longer permitted under the Companies Act 2006.

11. Voting record date and proxy appointment deadline

Under the Companies Act 2006, as amended by the Shareholders' Rights Regulations, the Company must determine the right of members to vote at a general meeting by reference to the register not more than 48 hours before the time for the holding of the meeting, not taking account of days that are not working days. The Companies Act 2006 also allows

companies to set a time limit for the receipt of proxy appointments and related documents that is not more than 48 hours before the time for the holding of the meeting, not taking account of days that are not working days. The New Articles amend the Current Articles to reflect these provisions.

12. Administration of proxy appointments

In line with market practice, the New Articles allow the board some flexibility to treat as valid a proxy appointment that does not comply with all the technical requirements of the articles. The New Articles also clarify the approach that would be taken if two or more differing proxy appointments were received in respect of the same share for use at the same meeting, and require that any notice of termination of a proxy's authority must be received at least six hours before the time for holding the relevant general meeting.

13. Voting in accordance with instructions

Under the Shareholders' Rights Regulations, proxies are expressly required to vote in accordance with instructions given to them by members. For the avoidance of doubt, the New Articles contain a provision stating that the Company is not obliged to check whether a proxy or corporate representative has voted in accordance with the members' instructions.

14. Resolutions and amendments

In line with market practice, the New Articles contain a provision that, subject to company law, a resolution may only be put to the vote at a general meeting if the chairman decides that it may properly be regarded as within the scope of the meeting. They further provide that no amendment to a resolution may be considered, except at the chairman's discretion, unless 48 hours' notice has been given to the Company, and that any ruling by the chairman in relation to a resolution or an amendment to a resolution is conclusive and final.

15. Change of name

Prior to 1st October 2009, a company could only change its name by special resolution, but now, under the Companies Act 2006, a company is able to change its name by other means provided for by its articles. To take advantage of this provision, the New Articles enable the directors to pass a resolution to change the Company's name.

16. Capitalisation of reserves - employees' share schemes

The New Articles include a new provision, in line with market practice, that clarifies the approach the Company would intend to take to employees' share schemes in the context of a capitalisation of reserves.

17. General

Generally, the opportunity has been taken to bring clearer language into the New Articles and in some areas to conform the language of the New Articles to the language used in the Companies Act 2006.

APPENDIX II

EXPLANATORY NOTES OF PROPOSED RULES OF THE AGA RANGEMASTER GROUP PLC 2010 COMPANY SHARE OPTION PLAN

This resolution concerns the Company's proposal to introduce a new UK HM Revenue & Customs ('HMRC') approved Company Share Option Plan (the 'Approved Element') which will also allow for the granting of unapproved options (the 'Unapproved Element'), together being the AGA Rangemaster Group plc 2010 Company Share Option Plan (the 'CSOP').

Resolution 12 sets out the full resolution to approve the CSOP. Resolution 12 will be proposed as an ordinary resolution.

A summary of the main provisions of the CSOP are set out below.

1. Introduction

The CSOP will provide for the grant of options (the 'Options') by the Company, to subscribe for, acquire or to purchase, ordinary shares of 46½ pence in the capital of the Company (the 'Ordinary Shares'). The CSOP will be administered by the board of directors of the Company ('Directors') or a duly authorised committee ('Committee').

The CSOP will be submitted for approval by HMRC under Schedule 4 of the Income Tax (Earnings and Pensions) Act 2003 ('ITEPA') to allow Options to be granted with advantageous tax treatment. The Committee retains the right to make such changes to the rules as may be necessary or expedient to obtain such approval to the rules.

Although the CSOP will be submitted for approval by HMRC it is the intention that unapproved Options may also be granted under the Unapproved Element of the CSOP on terms where the exercise price can be set at any price from market value to nil.

The Committee may at any time without further formality establish further plans to apply in non-UK territories, including the USA, governed by rules similar to the CSOP but modified to take account of local rules, regulations and practice provided that any Ordinary Shares issued or issuable under such plans shall be treated as counting against any limits on overall participation in the CSOP.

2. Eligibility

The Committee will decide who shall be eligible to participate in the CSOP subject to the provisions below and to the overall and individual limitations on grant set out in section 5 below.

Approved Element

All UK resident and ordinarily resident employees and full time executive directors of the Company and its subsidiaries (whose earnings from office or employment are general earnings to which Section 15 to 21 of ITEPA apply) are eligible to participate in the Approved Element of the CSOP.

Unapproved Element

All employees and executive directors of the Company and its subsidiaries are eligible to participate in the Unapproved Element of the CSOP.

3. Grant of Options and terms

The Committee may grant Options under the Approved Element during a period of 42 days following the date the CSOP is formally approved by HMRC and under the Unapproved Element during a period of 42 days following the date the CSOP is approved by shareholders. Thereafter Options may be granted 42 days following the day following the announcement of the Company's results in any year, the lifting of any restriction which prohibits the making of Option grants or at any time when the Committee resolves that exceptional circumstances exist which justify the granting of Options.

No payment will be required for the grant of Option. Options are not transferable (other than on the death of the participant).

Under the Approved Element of the CSOP the exercise price per Share will be determined by the Committee at the time of grant of each Option but must be no less than the market value of an Ordinary Share on the date of grant, being the average of the middle market quotations of such an Ordinary Share for the three dealing days immediately preceding the date of grant (or, if higher and the Option is capable of being satisfied by the allotment and issue of Ordinary Shares, no less than the nominal value of an Ordinary Share). Both the number of Ordinary Shares and the exercise price may be adjusted by the Committee (with the agreement of HMRC for the Approved Element) to take account of any rights issue, capitalisation issue, sub-division, consolidation of Ordinary Shares, reduction of share capital or other variation of the Company's share capital.

Under the Unapproved Element of the CSOP the Option price per Ordinary Share will be determined by the Committee at the time of grant of each Option and for the avoidance of doubt where the Option is capable of being satisfied by the allotment and issue of Ordinary Shares, no less than the nominal value of an Ordinary Share.

For the 2010 financial year grants made under the CSOP will be limited to a face value of up to 50 per cent of basic salary. The Committee will retain the discretion to make grants with a face value of up to 100 per cent of basic salary in the future. It is likely that awards at this level would be made only in exceptional circumstances, such as in connection with very senior level recruitment.

4. Exercise of Options and performance conditions

Options will normally be exercisable, subject to the performance condition (where appropriate) being satisfied, between three and ten years after grant. Options may be and in the case of executive directors must be granted subject to performance conditions. However, the Options may be exercised early, subject to performance conditions having been met, in certain circumstances. These include an employee leaving because of ill-health, retirement, death or redundancy (or closely comparable overseas equivalent) or where the company or business for which he/she works ceases to be part of the Group. Where an event occurs which may allow for early exercise the Committee has the discretion to pro-rate the extent to which the Option is exercisable by reference to the reduced performance period and the extent to which any applicable performance conditions are satisfied during the curtailed period. Unless the Committee decides otherwise within 30 days of the cessation, Options will lapse on cessation of employment for any other reasons.

The Committee will review the imposition of performance conditions each year and where necessary make appropriate changes to ensure the performance condition remains relevant and stretching for any appropriate grants where relevant.

It is currently intended that Options to be initially granted to directors will be subject to the attainment of the following stretching EPS performance condition by the end of three consecutive financial years commencing with the financial year in which the grant is made (the 'Performance Period'). The level of EPS at the end of the Performance Period will be the Basic EPS reported in the audited financial statements of the Company for the applicable financial year.

Basic EPS at end of Performance Period	% of total Option exercisable
20.0p	100%
18.9p	90%
17.8p	80%
16.6p	70%
15.5p	60%
14.4p	50%
13.3p	40%
12.2p	35%
11.1p	30%
10.0p	25%
Below 10.0p	0%

5. Limitations on Grant

In any rolling 10 year period, the aggregate number of Ordinary Shares which may be issued or are issuable or treasury shares which remain re-issuable under the CSOP and any other employee share plan established by the Company or any Group Company may not exceed 10 per cent of the issued ordinary share capital of the Company (adjusted for share issuance and cancellation).

Commitments to issue new Ordinary Shares or reissue treasury shares under the CSOP and other discretionary share plans established by the Company or any Group Company will not exceed 5% of the issued ordinary share capital of the Company (adjusted for share issuance and cancellation) in any rolling 10 year period. This may be exceeded where vesting is dependent on the achievement of significantly more stretching performance conditions.

An individual's overall participation under the Approved Element will be limited so that the aggregate market value (calculated at the date of grant of Option) of the Ordinary Shares comprised in subsisting Options granted to him/her under all HMRC approved schemes (except savings related schemes) cannot exceed £30,000.

6. Administration and Amendment

The Committee will administer the CSOP and may delegate such administration to other persons as it sees fit.

Subject as set out below, the rules of the CSOP may at any time be altered by the Committee subject to the prior approval of HMRC if the amendment is to a key feature of the Approved Element of the CSOP.

Any alteration or addition, to the advantage of participants, to certain important rules (including those relating to (a) the overall limit on the number of Ordinary Shares subject to the CSOP, (b) the individual limits on participation in the CSOP and eligibility to participate in the CSOP, (c) the basis for determining an individual's entitlement to, and the terms of, Ordinary Shares and (d) the rule requiring adjustments to be made in the event of a variation of share capital) must be approved in advance by shareholders in general meeting.

The requirement to obtain the approval of shareholders will not apply to minor amendments to benefit the administration of the CSOP, to take account of a change in legislation, to obtain or maintain favourable tax, exchange control or regulatory treatment for participants, future participants or any company in the Group and to establish further plans to apply in non-UK territories, as referred to in 1 above.

7. Voting, Dividend, Transfer and other rights

Until Options are exercised, Option holders have no voting or other rights in respect of the Ordinary Shares under their Option(s). Ordinary Shares issued or transferred under the CSOP shall rank pari passu in all respects with Ordinary Shares already in issue except they will not rank for any dividend or other distribution paid or made by reference to a record date prior to the date of allotment or transfer. Application will be made to the London Stock Exchange for the admission of such Ordinary Shares to the Official List. Options are not transferable or assignable.

Any benefits provided under the CSOP will not be pensionable.

8. Termination

The CSOP may be terminated at any time by a resolution of the Committee and shall in any event terminate on the tenth anniversary of the date on which the CSOP is approved by the Company in a general meeting. Termination shall not affect outstanding rights of participants.

Note

This Appendix summarises the main features of the CSOP but does not form part of its rules and should not be taken as affecting the interpretation of the detailed terms and conditions constituting the rules. The Remuneration Committee of AGA Rangemaster Group plc reserves the right up to the time of the AGM on 7th May 2010 to make such amendments or additions to these Rules as it considers necessary or desirable, provided that such amendments or additions do not conflict with the description contained in this Notice.